CITY OF REDMOND ORDINANCE NO. 2564

ORDINANCE OF THE NACITYOF REDMOND, WASHINGTON, LEVYING PROPERTY TAXES FOR THE REDMOND FOR FISCAL THECOMMENCING JANUARY 1, 2011, ON ALL PROPERTY, BOTH REAL AND PERSONAL, IN SAID CITY WHICH IS SUBJECT TO TAXATION FOR THE PURPOSE OF SUFFICIENT CARRY PAYING REVENUE TOGENERAL OPERATIONS, RECOGNIZE VOTER APPROVED LEVY LID LIFTS FOR PUBLIC SAFETY AND PARKS AND PAY DEBT SERVICE OBLIGATIONS OF SAID CITY FOR THE ENSUING YEAR AS REQUIRED BY LAW

WHEREAS, the City Council of Redmond, Washington has properly given notice of public hearing held on June 15, 2010, October 19, 2010, and November 16, 2010, to consider the City of Redmond's current expense budget for the 2011-2012 biennial budget, pursuant to RCW 84.55.120; and

WHEREAS, the City Council, after hearing, and after duly considering all relevant evidence and testimony presented, has determined that the City of Redmond requires a 1 percent increase in property tax revenue from the previous year beyond that resulting from the addition of new construction and improvements to property, annexations, and any increase in the value of state-assessed property, plus any changes due to omitted assessments and the refund fund, in order to discharge the expected expenses and obligations of the City of Redmond and in its best interest; and

WHEREAS, the City Council has met and considered the budget for the 2011-2012 biennium; and

WHEREAS, the City Council in the course of considering the budget for the 2011-2012 biennium has reviewed all sources of revenue and examined all anticipated expenses and obligations; and

WHEREAS, the City Council has agreed to roll back the property tax levy by \$543,200 to lessen the impact of the voterapproved annexation into the King County Library District; and

WHEREAS, City of Redmond voters have approved a levy lid lift for public safety and parks'; and

WHEREAS, the City is required to set and establish the tax levy rate for voted excess levies for general obligation bond issues approved by the voters, including subsequent refunded bond issues, subject to the limitations imposed by law.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. General Tax Levy for 2011. There ·is hereby levied on all real, personal, and utility property in the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$21,919,694 for the current expense funds, levy lid lift funds and additional funds pursuant RCW 41.16.060. In the event that King County provides updated assessed valuation information after the passage of ordinance, the levy provided for herein shall be automatically adjusted to reflect such information so that the total sum levied shall not exceed the increase authorized by the levy lid lift approved by voters for public safety and parks and such other amounts authorized by law.

Section 2. Excess Tax Levy for 2011. In addition to the above levies for the ensuing fiscal year of 2011, there shall be and is hereby levied current taxes of \$291,777, the purpose of which is to retire the outstanding obligation incurred by the City for general obligation bonds that have been issued after an affirmative vote of the citizens in favor thereof.

Section 3. Certification of Ordinance to King County Council. This ordinance shall be certified to the King County Council, as provided by law, and taxes hereby levied shall be collected and paid to the Finance Director of the City of Redmond at the time and in the manner provided by the laws of the State of Washington for the collection of taxes for non-charter code cities.

Section 4. Effective Date. This ordinance, being an exercise of a power specifically delegated to the City legislative body, is not subject to referendum, and shall take effect five (5) days after passage and publication of the ordinance or a summary thereof consisting of the title.

ADOPTED by the Redmond City Council this 30th day of November, 2010.

CITY OF REDMOND

JOHN MARCHIONE.

ATTEST:

MICHELLE M. MCGEHEE, CMC, CITY CLERK

(SEAL)

APPROVED AS TO FORM:

OFFICE OF THE CITY ATTORNEY

FILED WITH THE CITY CLERK: PASSED BY THE CITY COUNCIL:

SIGNED BY THE MAYOR:

PUBLISHED:

EFFECTIVE DATE:

ORDINANCE NO. 2564

November 23, 2010

November 30, 2010

November 30, 2010

December 6, 2010

December 11, 2010

ADOPTED 4-3;

YES: Cole, Margeson, Stilin and Vache;

NO: Allen, Carson and Myers